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Special Issue: Post-Neoliberalism?

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Post-Neoliberalism? An Introduction

William Davies
Goldsmiths, University of London

Nicholas Gane
University of Warwick

Abstract

This article provides an introduction to the special issue on post-neoliberalism. It does so by considering challenges to the neoliberal order that have come, post-financial crisis, from the political right. It looks closely at the relation of neoliberalism to conservatism, on one hand, and libertarianism, on the other, in order to address the threat posed to the neoliberal order by paleoconservatism, neoreactionary politics, ordonationalism, libertarian paternalism, and different forms of sovereignty and elite power. The final section of this introduction reflects on the challenge to the neoliberal orthodoxy posed by the current COVID-19 crisis. For while events of 2020–21 have facilitated new forms of privatization of many public services and goods, they also signal, potentially, a break from the neoliberal orthodoxies of the previous four decades, and, in particular, from their overriding concern for the market.

Keywords

conservatism, crisis, financial markets, libertarianism, neoliberalism, post-neoliberalism, sovereignty

The period since 2008 has witnessed a combination of two critical and scholarly trends with respect to the category of neoliberalism. Firstly, this period has been one in which the historical and sociological analysis of neoliberalism has expanded, deepened and improved to a remarkable extent. The English publication of Foucault's celebrated lectures on neoliberalism in 2008 (Foucault, 2008) was followed by the publication of numerous influential works building on Foucault's genealogy of neoliberal reason (Dardot and Laval, 2014; Brown, 2015). Simultaneously, historians of economics and ideas produced several landmark publications on the formation and interaction of different schools of neoliberal

Corresponding author: Nicholas Gane: Email: n.gane@warwick.ac.uk
TCS Online Forum: https://www.theoryculturesociety.org

thought (Mirowski and Plehwe, 2009; Burgin, 2012; Stedman Jones, 2012; Mirowski, 2013). More recently, the history of neoliberal thought and politics has been enriched to account for the family (Cooper, 2017), international markets (Slobodian, 2018), human rights (Whyte, 2019) and much besides. Common to virtually all of this work has been a dedication to tracing the roots of neoliberalism back well beyond the origins of 'Thatcherism' or the crisis of Keynesianism, to its intellectual kernel in the 1920s and 30s.

Secondly, this has also been a period in which the existential state of neoliberalism has been repeatedly questioned. The banking crisis, which was acted on in ways that appeared resolutely un-neoliberal, briefly appeared to herald the kind of 'policy paradigm shift' that had led to the rise of monetarist and other neoliberal ideas in the late 1970s (Hall, 1993). This swiftly turned out to be a chimera, not least because the framing of the crisis as an 'emergency', 'war' or 'exception' granted permission to policy elites to do whatever it took to defend the financial status quo (Davies, 2013; Tooze, 2018). However, in the years that followed, the question arose of whether neoliberalism had actually survived intact, or whether it had mutated into something else. Led by Peck, scholars raised the possibility of 'post-neoliberalism' (Peck et al., 2010; Springer, 2014), 'zombie neoliberalism' (Peck, 2010) or 'mutant neoliberalism' (Callison and Manfredi, 2020) and continue to ask whether this is 'still neoliberalism' (Peck and Theodore, 2019). The electoral ascendency of 'populist' leaders and parties over the 2010s was interpreted by many as a rejection of a technocratic, neoliberal agenda (e.g. Hopkin and Blyth, 2019). Neoliberalism appeared to some to have acquired newly 'authoritarian', 'illiberal' or 'anti-democratic' qualities (Bruff, 2014; Rose, 2017; Hendrikse, 2018; Brown, 2019).

For over a decade, therefore, we have benefited from an ever-more fine-grained 'history of the present', while at the same time becoming less sure whether this really is still our 'present' condition. The relationship between 'neoliberalism' (as a set of ideas and policies that evolved from the 1920s onwards) and our current epoch is at least an open question. The category of neoliberalism continues to provide an invaluable tool with which to understand political economy and society today, not least because the scholarship surrounding it continues to grow in its richness and scope. And yet, with every year that passes, the number of apparently countervailing tendencies within and against neoliberalism is also growing. On the basis of a vastly improved understanding of what neoliberalism is, we can at least now agree that it is unlikely to terminate with any definitive paradigm-shifting crisis. In that sense, 'post-neoliberalism' cannot refer to something that comes *exclusively* after neoliberalism, but rather – as with the notion of 'post-Fordism' – to a set of emergent rationalities, critiques, movements and reforms that take

root in neoliberal societies and begin to weaken or transform key tenets of neoliberal reason and politics.

The crisis of Keynesianism, that provided the moment for neoliberal policy ideas to be adopted and implemented, obeyed a classically Kuhnian rhythm of a paradigm shift. A coherent set of theories and predictions, embedded in a set of elite institutions, ceased to explain the problems that were afflicting many capitalist societies. Meanwhile, a rival set – associated heavily with the Chicago School and publicized via think tanks and the media – promised to alleviate crises, inflation in particular. Keynesianism, built upon the epistemic and technical affordances of the wartime state, was met by an alternative with similarly programmatic, technocratic and macroeconomic ambitions (Mitchell, 1998). The regime that emerged – pushed by the right – was one that privileged the combating of inflation via monetary policy, the weakening of organized labour, tax cuts on high incomes and capital, privatization of public assets, greater regulatory tolerance of monopoly, and a steady restructuring of the welfare state so as to prioritize work, family and 'personal responsibility' (Harvey, 2005]). By the 1990s, as this regime entered its political golden era, with inflation largely conquered and capital increasingly mobile, a more centrist model of neoliberalism became hegemonic in Western democracies, in which an active state sought to inculcate innovation and flexibility in the social realm, with a view to enhancing national 'competitiveness' and attracting inward investment. At the same time, rising private indebtedness fuelled growth in consumption, home ownership and higher education. That this phase of neoliberalism was often overseen by centre-left parties, rather than those of the right, signifies that – as a political project – it was as much about efforts to reform and renew the 'social' realm in an entrepreneurial direction as to reduce constraints on capital (Dardot and Laval, 2014).

However, this same phase of neoliberalism (which arose after the demise of state socialism) also confirmed the Foucauldian insight, that neoliberalism is not only a policy paradigm or institutional template, but a mode of subjectivity, operating via networks of capillary power inside and outside the state, taking particular root in those technocratic parastate institutions of central banks, quangos, outsourcers, and multilateral agencies. It is an ethical and social way of life, and it is unlikely to be displaced or replaced simply via a shift in policy consensus.

Just as Keynesianism was displaced by a 'paradigm' that bore certain formal resemblances to it, neoliberalism is being corroded and displaced by logics and rationalities that share some of its formal qualities: its suspicion of the state, its emphasis on decentralization, its re-formatting of individual subjectivity. We can witness varieties of what Smith and Burrows in their contribution to this special issue term 'redecentralization', renewing the attack on the liberal and technocratic state, in the name of some more authentic liberty. On this front, post-neoliberal

tendencies operate on the margins, unsettling the capacity of government to govern, and reasserting the authority of private ownership and modes of private governance. But we can also witness varieties of a 'recentralization', restoring powers to the nation and the sovereign (however understood), which had been stolen by technocratic, multilateral and financial authorities.

The special issue on 'Post-Neoliberalism?', which this article introduces, was conceived, assembled and written over the course of 2018–20. The majority of the papers reflect on the ascendency of right-wing political movements and ideas in Europe and the United States, which have mounted an increasingly vigorous critique of the neoliberal status quo in recent years, gaining a number of electoral breakthroughs around the world. But the timing meant that none of the papers was able to confront fully or evaluate the most recent crisis of neoliberalism, namely the COVID-19 pandemic that engulfed the globe over 2020. In this introduction, we seek to contextualize the papers in two ways, with a view to making sense of contemporary 'post-neoliberalism'. Firstly, we reflect on some of the tensions lurking within the history of neoliberal thought, in relation to parallel traditions of conservative and libertarian thought. To the extent that one powerful challenge to neoliberal technocracy and globalization today is coming from the right, it is important to clarify the longstanding distinctions and differences that shape and animate that opposition. Secondly, and more speculatively, we consider some of the 'post-neoliberal' features of the politics surrounding COVID-19. The events of 2020–21 have facilitated new forms of privatization of many public services and goods, yet it is hard to deny that (especially in terms of macroeconomic policy) they also herald a break from the neoliberal orthodoxies of the previous four decades. We consider how these events may intersect with the phenomena and ideas explored by the papers in this issue and conclude by noting the declining autonomy of 'the market' and of 'competition' as organizing principles of social and global organization.

Neoliberalism: Between Conservatism and Libertarianism?

It is worth, then, addressing the hybrid nature of neoliberalism more closely in order to question the value of adding the prefix 'post-' to a liberalism that is already 'neo' – a question that is raised rather than decided by the title of this special issue. One way to do this, as both 'post-' and 'neo-' signify a relation of time, in the form of a reaction to, or mutation of, that which existed previously, is to think historically. Wendy Brown (2015), in her book *Undoing the Demos*, rightly argues that neoliberalism originated as much in opposition to fascism as to socialism – a point that Foucault (2008) addresses in detail in his analysis of ordoliberalism in his now-famous lectures on biopolitics. But this

opposition to fascism did not lead to a uniform view of the role of the state, liberty or sovereignty, and from its inception in the 1920s and 1930s onwards, neoliberalism has a complex and at times uneasy relationship with other movements on the political right, in particular conservatism and libertarianism. At the Walter Lippmann Colloquium in 1938 – the starting point of European neoliberalism for Foucault – differences were aired that became more significant over time. The majority of those present sided with Hayek in calling for the reinvention of liberalism in ways that broke with classical forms of laissez-faire liberalism associated with figures such as Adam Smith. They did so by moving away from a naturalistic conception of markets as things that worked best through minimal government interference and instead asked what government and the state could do in service of markets and their freedoms. But not everyone agreed. Notably, Ludwig von Mises, whose work became the key point of departure for the libertarian thinker Murray Rothbard (see the article by Melinda Cooper in this issue), was one of a few to continue to extol the virtues of classical liberalism, arguing that it was not 'the free play of economic forces' but rather 'the anti-liberal policies of governments' that was the problem (Mises in Reinhoudt and Audier, 2018: 121). Other participants in the colloquium were less vocal at this event but, over the coming years, revealed differences with Hayek and drifted away from the Mont Pèlerin Society, in particular Raymond Aron and Michael Polanyi, who worked instead with the Congress for Cultural Freedom through the 1950s (see Gane, 2016). Of the two, Aron was more outspoken in his critique of Hayek, not only rejecting his raw economic individualism in favour of a more traditional brand of political conservatism but also attacking his conception of freedom in a devastating review of Hayek's magnum opus, *The Constitution of Liberty* (Aron, 1994).

Even among those who are commonly positioned together as central figures in the history of the neoliberal project there are important methodological and political differences. Wendy Brown, for example, argues that Hayek 'was raised on Ordoliberalism' (2015: 59), but this was not, in fact, the case as Hayek's economic and political views were shaped by key Austrian figures such as Menger and von Mises, and many of the positions of key ordoliberal thinkers, in particular Wilhelm Röpke, were incompatible with the new brand of economic individualism championed by Hayek from the 1940s onwards. Brown's reading is consistent with that of Foucault, who describes ordoliberalism in terms of a call for the 'general regulation of society by the market' (Foucault, 2008: 145) – a process from which nothing is seen to be sacred (Foucault, 2008: 133). This understanding, however, is mistaken, as figures such as Röpke were deeply conservative and by no means believed either that principles of competition should be injected into all spheres of social life or that all societal institutions should or could be opened up to the free play of

market forces. In *A Humane Economy*, Röpke is quite clear on this point: 'The truth is that competition, which we need as a regulator in a free economy, comes up on all sides against limits which we would not wish it to transgress' (1960: 128). In this text, Röpke defends institutions such as the family and the church and argues that 'genuine communities' and 'tradition' should be protected from intrusion by the market. Elsewhere, Röpke asserted the value of European culture, and even spoke in defence of apartheid on the grounds that 'the South African Bantu' was 'not only a man of an utterly different race, but, at the same time, stems from a completely different type and level of civilization' (Röpke, 1965: 10). Such views set Röpke apart from most other members of the Mont Pèlerin Society (see Slobodian, 2018:146–81 for a detailed assessment of his position), and reveal conservative and racist commitments that are far removed from a simplistic belief in the unbridled powers of competition, as depicted by Foucault in his biopolitics lectures.

Neoliberalism, then, emerged in tension, on one hand, with laissez-faire liberalism or what subsequently became known as libertarianism (a term that Hayek rejected; see Hayek, 1960: 352), and, on the other, to forms of conservativism that asserted the value of religion (in particular Christianity), nation, and race. In terms of the former of these movements, in the *Road to Serfdom* Hayek takes an explicit stand against what he calls 'a dogmatic *laissez-faire* attitude' on the grounds that the 'forces of competition' should be used as a means for 'co-ordinating human effort' rather than 'leaving things just as they are' (1944: 37). This, in turn, became central to the work of the Mont Pèlerin Society, which, from its inception, addressed the idea that 'competition can be made more effective and more beneficent by certain activities of government than it would be without them' (Hayek, 1948: 110). In terms of the latter movement, Hayek takes an explicit stand against conservatism in the postscript to *The Constitution of Liberty* (1960: 343–55), arguing that it stands against 'drastic change' and, because of this, tends to be dragged along paths not of its own choosing. Hayek says, by contrast, that his own brand of liberalism, unlike conservatism, has the 'courage and confidence' to oppose socialism and also provide a genuine alternative (see Hayek, 1960: 345). Because of this, Hayek argues that it is wrong to understand socialism, liberalism and conservatism as different positions along a single line that runs from socialism on the left to conservatism on the right, and liberalism somewhere in between. Instead, he plots these political positions as different corners of a triangle, with conservatism in one corner, trying to pull back from liberalism and socialism in the other two (Hayek, 1960: 344).

The importance of this metaphor of the triangle is that, for Hayek, conservatism and liberalism do not exist along a line of continuity but instead converge on and depart from socialist ideas from quite different angles. Through the course of *The Constitution of Liberty*, Hayek is quite

clear about the differences between conservatism and neoliberalism. The former, he says, has a fondness for authority; it misunderstands the nature and workings of economic forces; it fears new ideas; and it is prone to a 'strident nationalism' as it often seeks to defend 'our industry' (something, he argues, that it shares with socialism; see Hayek, 1960: 348–50). Neoliberalism, Hayek argues, provides a corrective to each of these mistakes: traditional forms of authority (be these of church, state, or family) and all 'obstacles to free growth' should be swept aside by the 'spontaneous forces' of the free market; economic forces should no longer be understood through formal models of equilibrium but through the dynamics of the price mechanism; and there should be a new form of internationalism based not on workers' rights or solidarity but the frictionless movement of capital and labour across national borders.

Hayek's position, however, became more complex over time as it drifted between libertarianism and conservatism, particularly from the 1960s onwards. In early texts such as *The Road to Serfdom* (1944) and his inaugural address to the Mont Pèlerin Society (1948: 107–18), Hayek stood against libertarian calls for small government and the minimal state and argued instead that both can be harnessed to serve market forces and freedoms. But in his later work, he was less concerned with occupying and reprogramming the state. Nowhere is this clearer than in his work on the denationalization of money (Hayek, 1976; for useful commentaries see Cooper and Konings, 2015; Ingham, 2020), in which he argues that central banks should be disbanded and replaced by commercial banks that are free to issue currencies from which consumers can choose. Hayek attacks the ability for any nation-state to exercise monetary control over its territory and proposes instead that money should be fully marketized rather than used by national governments to serve their own political interests. The boundaries between neoliberalism and libertarianism here become harder to define as Hayek moves away from a project that seeks to redefine the rationale for government and the state along market-based lines, and instead seeks to break the monopoly of the state over the money supply in a bid to enhance individual consumer freedoms.

It might be presumed, in the light of the postscript to *The Constitution of Liberty* and the above arguments of *The Denationalization of Money*, that, over time, Hayek's neoliberalism became more libertarian in basis rather than conservative, but this is not, in fact, the case. In *The Morals of the Market*, Jessica Whyte rightly argues that 'Rather than an external supplement, or a pragmatic partner, social conservatism, including explicit appeals to family values, Christianity and ''Western civilisation'', was foundational to the consolidation of organised neoliberalism in the mid twentieth century' (2019: 9), and that Hayek was central to this project. In his inaugural address to the Mont Pèlerin Society, Hayek speaks of 'moral aims' and 'moral fervour' (1948: 109), and this concern with the

question of morality became a theme of his later work, from his 1961 lecture on 'The Moral Element in Free Enterprise' (see 1967: 229–36) through to *Law, Legislation and Liberty* (1973). The arguments of this lecture are surprising: that if freedom is to 'work well' it 'requires not only moral standards but moral standards of a particular kind', and, for this reason, 'we should do all in our power to spread the appropriate moral convictions' (1967: 230–1). Whyte explains that the importance of morals, for Hayek, lies in their appeal to individual responsibility rather than to government-led forms of 'coercive enforcement' (Whyte, 2019: 11). While it might seem such a position would be amenable to right-wing libertarians, this is far from the case, as Murray Rothbard, in particular, argued that Hayek was too conservative in his defence of tradition (2009: 67) and in believing that 'reason and rationalism are synonymous with government coercion . . . rather than realizing that reason is in fact the very *opposite* of coercion' (2009: 64). This, along with the continued role Hayek gives to 'noncoercive' activities of the state, leads Rothbard to call *The Constitution of Liberty*, in which Hayek actively sought to distance himself from conservatism, an 'evil' and 'dangerous' book (2009: 61).

The purpose of this brief excursion into the history of neoliberalism (which, clearly, is far from complete, and could, for example, be extended into the 1980s and '90 s to consider the infusion of neoliberal ideas and principles into leftist thought, most notably in the form of Third Way politics) is not to ascertain whether Hayek's political commitments were more libertarian or neoliberal in basis, but to show that neoliberalism has never existed in a fixed relation to its political others but emerged in tension to conservatism and libertarianism while, at times, sharing the ground of both. This is important as it suggests that current conservative and libertarian reactions against neoliberalism do not simply signal the death of the latter, far from it, but rather the emergence of new, shifting and hybrid political positions and interests on the political right. For this reason, through the course of the current special issue, post-neoliberalism is not used as a descriptor of a world beyond neoliberalism but rather as a device for questioning the mutation of previous forms of liberalism and neoliberalism and the challenges they pose in the present.

While the history of neoliberalism is not simply about Hayek, as Foucault's lectures have clearly shown, his triangulation of socialism, conservatism and (neo-)liberalism continues to be useful as it can be reconfigured to construct a different continuum of thought on the political right: from libertarianism at one end to conservatism at the other, with neoliberalism oscillating between the two. This understanding of neoliberalism can be used to analyse different trajectories of neoliberal reason, including those associated with the Chicago School. As Gane shows in this special issue, Milton Friedman, for example, bridges both conservatism and libertarianism in a different way as not only does he prescribe a limited role for government but allocates a privileged position

to the family, not the market, as *the* core institution of modern capitalist society. As Melinda Cooper argues in *Family Values* (2017), Friedman was strategic in taking such positions, for his defence of the family was tied to an attack on state paternalism and a call instead for privatized forms of welfare. This led to a coalition of interests between Friedman, who spoke in favour of the family as an institution that could take on many of the responsibilities of the welfare state, and more conservative figures who believed in family values on more traditional grounds.

The ability of neoliberal thinkers to work with or at least alongside their conservative and libertarian colleagues, often for particular political purposes, explains, at least in part, both the continued success of the neoliberal project and why neoliberalism has proved so difficult to define. This is not to say, however, that there are no tensions between these camps; quite the opposite, as the above example of Rothbard's hostility to Hayek's work clearly shows. This special issue asks, then, how the neoliberal project has continued to operate and even grow in strength in spite of such tensions, and whether the uneasy alliances on the political right between neoliberalism, conservatism and libertarianism potentially provide as much of a threat to the stability of the neoliberal project as any form of opposition from a leftist alternative. With these questions in mind, a key concern of this issue is to consider the continued operation and stability of neoliberalism in relation to a range of positions and movements on the political right, including: paleoconservatism (Cooper), neoreactionary politics (Smith and Burrows), ordonationalism (Geva), libertarian paternalism (Gane), and new constitutionalism (Slobodian).

In the opening paper of this issue, Melinda Cooper provides a genealogy of the Alt-right that traces its origins back to von Mises and then forward through the work of his acolyte, Rothbard. Rothbard's position is more extreme than that of von Mises as it advocates what Cooper calls the 'total insurrection of the state' and is based upon a 'dichotomous theory of power that saw the state as the instigator of all violence and the market as a space of perfectly consensual exchange relations, where force was only ever deployed legitimately, in defence of person and property'. Rothbard's economic method is nothing particularly new as it largely followed von Mises in advancing a subjective theory of value based on praxeology (for an overview see Rothbard, 1995), but his political position is noteworthy as it sought to synthesize a libertarian and paleoconservative position. Cooper explains that paleoconservatism is important because it is quite different to neoconservatism: it is not pro-New Deal or born out of urban America. Instead, it stands for small government and against internationalism, and is rooted in the history and politics of the southern states of the US. Cooper argues that while this blend of libertarianism and conservatism sat on the side-lines for many years, including through the era of Reaganite conservatism, it can no longer be

ignored, not least because of its influence on the Alt-right, which became increasingly prominent through the Trump presidency.

Quinn Slobodian advances a comparable position to that of Cooper as he argues that many of the fiercest criticisms of neoliberalism have come not from the 'grassroots social movements of the left' but rather from 'other movements on the political right'. Slodobian questions the common assumption that there exists a 'coherence of interests' between elites in the projects of free trade and globalization, and argues, instead, that the New Constitutionalism of the 1990s onwards, which sought to lock-in 'private capital rights through multilateral legal entities insulated from democracy', did not benefit all elites in a similar way. Rather, there were elites who lost through this process, most notably those involved in heavy industries such as steel, which, while only a minor force in the US economy, is 'symbolically important to issues of deindustrialization, unemployment, and masculinity', especially in the Midwestern states that were key to Trump's election victory in 2016. Slobodian's focus, then, is on the disgruntled elites who sought a backlash to New Constitutionalism not from below but from above, and whose interests 'helped frame a critique of actually existing neoliberal globalism, which Trump both adopted and acted on as part of his trade war'. In order to understand this development, Slobodian argues, it is important that critiques of neoliberalism treat it not as 'an overly coherent package' but pay close attention instead to the 'power of particular sectors of capital in bending legal structures to their benefit'. To do this, it is necessary for analyses of neoliberalism to move beyond study of the financial sector to look also at trade and manufacturing, which operate on different grounds, not least because they require 'more regularity and longer time horizons'.

Dorit Geva addresses the refashioning of neoliberalism from the political right in a different national context: Viktor Orbán's reconfiguration of state and government in Hungary. Geva argues that Orbán has established a regime that moves beyond existing forms of neoliberalism as it merges 'authoritarianism, racist and patriarchal nationalism, clientelism, and partial neoliberalization'. She argues that, in so doing, Orbán has taken neoliberalism to its extreme as he has produced a new form of Bonapartism for the neoliberal age, one 'whose strategy for accumulation of power is to take control of the state as primary arbiter over accumulation of capital'. Geva calls this new type of political regime, which operates through 'brute racism, misogyny, and homophobia, along with a take-over of universities, culture sectors, and the media', a form of 'ordonationalism'. She argues that there are three main elements to this new form of nationalism in Hungary: first, the re-composition of the neoliberal state as 'a selectively powerful and authoritarian' institution; second, the emptying of parliamentary democracy of any genuine content; and third, the dedication of state resources to enable 'consumption

as a source of social reproduction'. Geva argues, however, that the irony of this new form of hyper-nationalist neoliberalism is that it has only been possible because Orbán has made Hungary 'the subservient partner to several global powers', in particular the EU, Russia, and China.

The above three papers, albeit implicitly, question the relation between economic and political forms of sovereignty within different historical and national configurations of neoliberalism. This question of sovereignty is the focus of William Davies' article in this special issue, in which he argues that since the global financial crisis of 2008 neoliberalism can no longer be understood in terms of the economization or marketization of everything but, following key developments such as Brexit, by the ejection of 'economy' from 'political practice'. This 'release' of politics from economics in the post-crisis period, Davies argues, is defined by resurgent forms of nationalism and protectionism that refocus attention on territory and borders as the objects and limits of sovereign power. Rather than seeing this as a break from neoliberalism, however, Davies argues that this transition is 'one that has occurred *within* the logic and historical practices of neoliberalism' and has therefore produced 'populist mutations of neoliberalism' rather than a challenge to it. Davies understands this development in terms of the 'revenge of sovereignty' upon forms of liberal governmentality – something that has worked by rendering 'the border (and threats to migrants) a crucial part of the physics and metaphysics of the state', and by striking 'alliances and combinations with non-state centres of sovereign power', in particular those in the financial sector and platform capitalism.

Nicholas Gane addresses a different but related development in the post-crisis period: the rise of behavioural or 'nudge' economics. Gane argues that this type of economics flourished through this period because at a time when financial markets entered a state of panic, figures such as Cass Sunstein and Richard Thaler proposed that markets are populated not by fully rational actors in the form of *homo economicus* but by human beings prone to making mistakes. Because of this, they argue, raw libertarianism is not the answer because individuals cannot be left to their own devices as they cannot be relied upon to make life-choices from which they will benefit. Instead, what is needed is a new form of soft governance in the form of *libertarian paternalism*. Gane's article questions the political values that underpin this form of governance and pays particular attention to the gendered basis of this new type of authority, the market-based norms that underpin libertarian paternalism, and its empowerment of 'experts' and advisory teams to influence decision-making both within and beyond the formal arena of party politics. Gane's view is that libertarian paternalism is not a post-neoliberal development but rather a hybrid form of neoliberalism that departs, in important respects, from Austrian, German and North American trajectories of neoliberal reason while, at the same time, developing and

extending these in new ways by addressing 'internalities' of consumer behaviour that cannot be disciplined and corrected by raw market forces.

Smith and Burrows consider a more radical trajectory of right-wing libertarianism through the post-crisis period in the USA: the Alt-right. They do so by focusing on the influence of four key figures – Nick Land, Curtis Yarvin, Peter Thiel, and Patri Friedman – who are united not by a neoliberal imperative to marketize the state but rather by a drive to exit from all forms of state intervention and control. Smith and Burrows pay close attention to the right accelerationism of neoreactionary thought (NRx) which, inspired by Nick Land's vision of Dark Enlightenment, advances a stark alternative to state-centred forms of neoliberalism: to retire all government employees and run society as a business. This proposal, which calls for democratic institutions to be replaced by rule by a CEO or monarch, is articulated most forcefully by Curtis Yarvin, who views Prussian cameralism, in which a state is a business that owns a country, as the most viable model for a future politics. Yarvin's contribution to this project is Urbit: a digital platform based on a centreless network of networks that seeks to '"redecentralize" the web for the 21st century'. Technologies such as Urbit, Smith and Burrows argue, lead us towards a post-neoliberal world, one based on decentralized platforms and 'patchwork' forms of sovereignty and governance rather than any commitment to democracy, which is described by Land not just as 'doomed' but 'doom itself'.

Alan Finlayson addresses a different aspect of what might be called the Dark Enlightenment: the rise of 'ideological entrepreneurs' opposed to progressivism and social reform. Finlayson argues that these entrepreneurs have been empowered by new forms of digital communication, and that while contradictory and conflicting positions have emerged across the Alt-right (from conservatism through to ethnonationalism and libertarianism), these are united in opposition to liberal ideas of the state. In particular, what unifies the Alt-right is a belief in the value of inequality. Finlayson explains: 'inequality is a core concept, understood as a natural phenomenon, scientifically verified and the necessary basis of civil order, essential to the maintenance of individual freedom, economic stability and cultural coherence'. Such views are consistent with those of Hayek, who was openly critical of the attempts by welfarist states to equalize natural differences between individuals, but Finalyson observes that contemporary forms of right-wing populism go further than this as they advance 'a broad-based challenge to the technocratic politics of third-way neoliberalism and globalization' and share a common enemy: 'the establishment', 'the swamp', 'the blob', 'the cathedral'. Finlayson argues, however, that while such reactionary politics might be seen as opposing neoliberalism, they cannot simply be termed 'post-neoliberal' as, among other things, they demand 'yet greater marketization of ideas and ideologies, culture and consciousness'.

The Crisis of 2020

The right-wing intellectual and political forces, which several of the collected papers explore, attained public visibility over the years of the Trump presidency, culminating in the astonishing storming of the Capitol Building on 6 January 2021. Trump's core support had been dressed up in various ways over the previous five years – as 'populist', 'nativist', 'left behind'. But we should not duck the fact that it was also driven by white nationalist and neo-fascist impulses and ideas. A post-neoliberalism driven by appeals to 'nation', and attacks on the governmental liberal state, may derive from a range of libertarian and conservative traditions, but it also offers dangerous space for the Far Right. That these forces suffered electoral defeat in the United States, at least, was heavily thanks to another challenge to neoliberalism altogether, emanating from the non-human world.

Neoliberalism's 'death' has been prematurely announced on multiple occasions, most widely in response to the global financial crisis of 2008 and then in response to the electoral upheavals that shook Britain and the United States in 2016. The appearance of COVID-19 at the end of 2019, which had been declared a pandemic by the following spring, provoked a fresh round of arguments regarding its implications for neoliberalism (e.g. Saad-Filho, 2020). Many analyses focused on how the virus had exposed the limits of the neoliberal state (e.g. Jones and Hameiri, 2021). And yet, perhaps mindful of how previous obituaries have been overturned by events, few have been willing to declare the *end* of neoliberalism on this occasion. Long-standing authorities on the topic predicted that neoliberal forces would exploit the chaos of the pandemic as they had done in previous emergencies, and emerge even stronger as a result (Mirowski, 2020; Klein, 2020). The renewed reliance of many governments on exceptional monetary policies, of the sort deployed in the aftermath of 2008, indicated that policy-makers (especially those in central banks) were drawing on their experiences over the global financial crisis (Tooze, 2020), potentially translating into a further bail-out for asset-holders and corporations (Brenner, 2020). In any case, the events of 2020 were not triggered directly by failures of the price system, in the way that those of 2008 had been.

To take the UK, for example, its experience of the pandemic exhibited many of the hallmarks of neoliberal government of recent decades, together with the dire social consequences of neoliberal reforms to the welfare state and health service. As the British government entered emergency response mode, the public was shocked to discover how profitable the provision of public goods and services had become for well-positioned firms and consultants, able to hoover up contracts at short notice. The steady 'hollowing out' of the state, and the replacement of public administrators by private contractors, is a central feature of

British neoliberalism that has been studied extensively since the 1990s but came dramatically to the fore during 2020 (Rhodes, 1996; Bowman et al, 2015; Christophers, 2020). The health crisis was a huge opportunity for firms such as Serco and Palantir, who offered to deliver central state functions of security and surveillance, and who are likely to expand their reach into the public sector (and its data) as a result. Meanwhile, analyses of Britain's high mortality rate emphasized the impact of inequality and cuts to social spending, especially those that began in 2010, which had been influencing mortality rates and life expectancy well before the arrival of COVID-19 (Marmot et al., 2020).

On the other hand, even seasoned watchers of neoliberal crises may have been taken aback by certain macroeconomic aspects of the policy response, which flew in the face of orthodoxies of the previous 40 years. The dramatic rise of government borrowing, which covered the cost of pandemic responses and unprecedented falls in GDP, had no effect on the cost of borrowing (real interest on government debt remained close to zero over 2020–21), overturning the justification for austerity measures in Britain and the Eurozone. Equally extraordinary was the fact that, in the context of the UK, the vast majority of the debt was being bought by the Bank of England, raising suspicions (denied by the Bank) that Britain was now engaged in an experiment in 'monetary financing' of the state.

In the United States, Jerome Powell, Chairman of the Federal Reserve, announced in summer 2020 that the Fed would be prepared to accept higher inflation in the medium-term, in order to get the economy growing again, an explicit contradiction of the monetarist and 'supply-side' orthodoxy at the heart of Reaganism and Thatcherism. The appointment of Lina Khan, a well-known critic of 'Big Tech', as Chair of the Federal Trade Commission in June 2021 represented the most significant departure from the Chicago School paradigm of anti-trust since it became embedded in the US in the 1970s. Janet Yellen, the US Treasury Secretary, spoke of the need for a minimum global corporation tax to prevent a competitive 'race for the bottom' on taxation. Meanwhile, the size of the Biden administration's fiscal stimulus – $1.9 trillion – was sufficiently large to suggest a significant political realignment to the left, and led to warnings of inflation from mainstream neoliberal voices such as Larry Summers and *The Economist*. At least in the use of macroeconomic policy levers, the pandemic led to a more dramatic overturning of neoliberal orthodoxies than any other financial or political crises of the previous two decades, and which has already left a residue in the rationale of 'Bidenomics', suggesting that this crisis may be understood as '1979 in reverse' (Durand, 2021). These are signs that perhaps there *is* finally a type of Kuhnian shift in the 'policy paradigm' of neoliberalism. The fiscal opportunities provided by ultra-low borrowing costs, that had been highlighted by many critics of neoliberalism (e.g. Lonergan and Blyth, 2020), have finally been seized by default.

The precedent of the global financial crisis would suggest that, once this period of emergency has passed, then a more familiar, routinized form of neoliberal government will be re-established, albeit with even greater public debts than were accrued in 2008–9. There are, however, a number of critical areas where the events of 2020–21 will alter the conditions of political and economic activity, in ways that may well synthesize something entirely new and no longer recognizable as 'neoliberal'. At the same time, this would likely lead to a renewal of liberal and libertarian critiques of the status quo, of a sort that have already gained some momentum in the context of lock-downs and behavioural surveillance. The coming years will cast a fresh light on prospects for 'post-neoliberalism', and potentially heighten the influence of some of the counter-movements and rival political projects explored in this issue.

The first trend that looks likely to endure, as a set of 'problems' if not necessarily as political strategy, is the renewed ascendency of key instruments of statistical governmentality, of the sort explored by Foucault in *Security, Territory, Population*. The central problem of the pandemic, which will not suddenly disappear (not least due to long-term risk management of possible future pandemics), concerns the object that Foucault views as emerging over the 18th century, thanks to the development of statistics and demographic expertise: population (Foucault, 2007: 71). COVID-19 has thrust new emphasis upon biopolitical techniques for the modelling and influencing of behaviour, with an emphasis on the immanent 'laws' of population, epidemiology especially. Getting individuals to conform to rapidly established norms so as to limit transmission rates, with a view to preventing health systems from being 'overwhelmed', is a consummate example of liberal governmentality.

This has further elevated the status of behavioural psychologists and 'nudge' techniques in larger networks of governmentality, both in and beyond the state. Gane's contribution to this issue details the ambiguous status of such techniques in the longer history of liberalism and neoliberalism, which he sees as geared towards the construction of individuals corrected for rather than by the market. The core idea of the nudge agenda is 'libertarian paternalism', which stands for soft behavioural interventions rather than hard state authority wherever possible. The importance of this new form of libertarianism became clear in the early stages of the COVID crisis as the British government briefly hoped that it could avoid a lock-down in the Spring of 2020, purely by relying on behavioural expertise to govern individual choices (Calvert and Arbuthnott, 2021).

If, as Davies explores in his contribution to this issue, neoliberalism has pursued a slow dismantling of the collectivist edifices of liberal government (most significantly, a welfare state organized around a principle of social insurance), the pandemic has occasioned a renewed requirement for governmental instruments that can act upon 'society' according to

statistical logics of risk and normality. The prominence of statistical charts and models in the public life of liberal democracies over 2020–21 was evidence of a renewed dependence of the state upon forms of centralized quantitative expertise and demographic rationality, of the sort that neoliberal intellectuals had always feared and believed would lead to the destruction of liberty (Slobodian, 2018; Whyte, 2019). Whether COVID-19 leads to a political reappraisal of the 20th-century welfare state (a revival of pre-neoliberalism) remains to be seen, but in a strictly technical sense, the government of sickness, the labour market, housing and the family has become a political objective all over again, in ways that cannot be left to emergent forces of competition and enterprise. Forms of local solidarity, collective responsibility and collective risk reappeared over the course of the pandemic and may not be easily forgotten. Another lesson of the global financial crisis is that, while emergency policy responses do not themselves endure, the shared memory of them does, which can have unpredictable political consequences several years later.

A second consequence of the pandemic, which will shape how and whether neoliberalism endures, is the rapid reassertion of national borders as instruments of national health security and surveillance. Infection rates during the first wave of COVID-19 corresponded closely to the amount of international air travel in and out of a country and a city (Pana et al., 2021). Nations such as New Zealand were widely praised for closing their borders very early in the pandemic. New infrastructures of border security and control have been hastily assembled, such as the use of hotels as quarantining facilities and mobile tracking devices of new arrivals. A crucial condition of globalization, namely international jet travel, has become a new source of risk to be restricted and governed in new ways, generating new inequalities in mobility and exacerbating existing ones. The renewed reliance on national infrastructures of governmentality – health services, vaccination programs, surveillance systems, demographic statistics – has turned the global into a space of incalculable uncertainty and threats.

To be sure, this does not necessarily upset the direction of the neoliberalism of the previous decade. While liberating and 'encasing' the economic space of the 'global' may have been a long-standing ambition of neoliberals (Slobodian, 2018), numerous scholars have pointed to the rising nationalism, ethnocentricity and authoritarianism of neoliberalism in the wake of the global financial crisis (Callison and Manfredi, 2019). The early neoliberals were themselves somewhat divided over whether people should be granted freedoms to move internationally, or whether such liberty should be reserved for goods and capital, and were generally concerned to defend the ethnic and cultural distinction of 'the West' vis-à-vis trading partners in Asia or the Global South (Slobodian, 2018).

The contributions of Cooper, Slobodian and Geva each casts some light on the resurfacing of national and ethnic hierarchy, in response to the perceived cultural relativism, globalism and elitism of existing centres of technocratic power. Whether in the case of Orbán's Hungary (Geva), Trump's America (Slobodian) or the paleo-conservatism of Rothbard (Cooper), we can witness overlapping critiques of cosmopolitanism and international finance. These critiques are made in the name of purportedly more 'natural' or traditional economic units, namely those of family, territory, property and nation. Markets play an important role in this imaginary, but only to the extent that they conserve hierarchies and national identities, and not where they blur the boundaries of family, race and nation. A striking feature of these three papers is that, in each case, there is a rejection of the relativist, Hayekian faith in unplanned, competitive forces, and instead a commitment to protecting and nurturing the 'right' producers, lifestyles and demographics. The state is repurposed from a neoliberal one, which sets the 'rules of the game' but takes no interest in the outcome, to one that acts with explicit cultural, ethnic and economic biases. In that sense, the exit from neoliberalism is authentic.

On some level, the pandemic will serve to advance these agendas, at least by accelerating the tendency towards the repatriation of many supply chains and the much stricter regulation of migration. Yet the rhetoric, justifications and technologies of national bordering are likely to change significantly as a result of the pandemic. Already, the securing of Europe's Mediterranean border has become defended according to a new logic of upholding the 'safety' of both migrants and host populations (Tazzioli and Stierl, 2021). The permeability of borders is becoming increasingly dictated by biopolitical calculations, overseen by a familiar litany of public-private partnerships, which draws consultants, outsourcing contractors and data analysts into the government of human mobility (Amoore, 2013). Warnings against 'vaccine nationalism' have, as yet, not been well-heeded, while emergent varieties of health nationalism, as have already been mobilized by some populist movements (see Fitzgerald et al., 2020), mesh with sovereign programs for the strengthening of borders more generally. As Foucault warned in *Society Must Be Defended*, a scientific nationalism – which is also a scientific racism – focuses the biopolitical force of the nation-state upon purification, seeking to safeguard health and vitality for some by denying it to others (Foucault, 2004).

Finally, the pandemic has brought the changing nature of public-private services and governance more clearly into view, but now with another corporate entity in play, namely platforms. Many analyses of neoliberal reforms of the late 20th century focused on the blurring of state and business, as manifest in 'new public management', discourses of 'national competitiveness', the rise of outsourcing industries, plus a

generalized ethic of enterprise that was pushed into all corners of social and political life. These are features of the 'roll-out' phase of neoliberal reform, in contrast to the 'roll-back' phase that took aim at organized labour and the welfare state (Peck and Tickell, 2002). The pandemic has undoubtedly clarified the sustained dominance and consequences of this longstanding reliance on market mechanisms for the provision of public goods. But even more so, it has demonstrated the infrastructural and unavoidable power of privately-owned digital platforms as conditions of social and economic life.

Critical scholarly analysis of platforms has grown rapidly, since the consolidation of the 'big five' (Amazon, Facebook, Alphabet, Apple, Microsoft) around the time of the financial crisis (Gillespie, 2010; Srnicek, 2016; Dijck et al., 2018). The exceptional dominance of platforms is itself partly a side-effect of neoliberal reforms, in particular the success of the Chicago School critique of anti-trust that took hold in the courts and regulatory agencies in the US from the 1970s onwards, which made them more sympathetic to monopoly (Davies, 2010; Rahman and Thelen, 2019; Christophers, 2020). As 'multi-sided markets', and as purveyors of social connectivity, platforms have innate tendencies towards monopoly, which is tolerated to the extent that they exploit legal and normative grey areas, while allowing consumers to act as their public advocates (Langley and Leyshon, 2016; Culpepper and Thelen, 2020). Platforms are both ubiquitous and impossible to pin down in legal and regulatory terms, extracting data and rents from their pivotal position in social life, which they were never formally granted. These businesses have arguably exploited the emergency of the pandemic more than any other type of business, whether in relation to home-working, home-schooling, the gig economy, or retail.

No account of the pandemic can possibly exclude the role performed by platforms in sustaining (while also reconfiguring) social and economic life over the course of lockdowns and home confinements. The 'big tech' platforms are owned and governed as corporations, and yet they have achieved a status as social infrastructure that goes well beyond the typical providers of a commercial service (Plantin et al., 2018). Conceived as a vast in vivo experiment, the pandemic has shown the extent to which work, retail, education and sociality can now survive the demise of high-streets, workplaces, schools, campuses and hospitality spaces, all thanks to platforms. This 'discovery' will not be forgotten easily, and – should it be seized as the basis for radical reforms over the coming years – it will cast fresh emphasis on the politics of the family, home and household, as the holding environment which shapes careers, learning, health and security.

According to Mirowski, it is a tenet of neoliberalism that 'corporations can do no wrong, or at least they are not to be blamed if they do' (Mirowski, 2009: 438). American neoliberals abandoned their

normative critique of monopoly from the 1950s onwards, and the US pressured European regulators to follow suit from the 1990s onwards. And yet, if a new form of capitalism is emerging, built around monopolistic surveillance infrastructures, and with that business model coinciding with (and in many instances partnering with) renewed state ambitions for the surveillance, tracking, influencing and statistical modelling of populations, this raises questions as to the fates of liberal and libertarian wings of neoliberalism. What becomes of the heroic vision of the entrepreneurial, self-authored individual under these conditions? One answer may lurk in the contribution of Smith and Burrows, whose paper uses the example of Urbit, a libertarian computing project that seeks to 'redecentralize' control over data. The ideology fuelling such innovations is one that seeks to reclaim individual sovereignty from both nation-states *and* corporations, in favour of a radical autonomy, beyond the reaches of any centralized governance.

The paranoid perception that a single 'progressive' class of elites and technocrats now runs the world, whether via states, corporations, media conglomerates or multilateral regulators, is common to many strands of libertarian critiques of contemporary neoliberalism. This is a major strand of Finlayson's contribution to this issue, which examines how various online reactionary communities have organized and self-identified against the so-called 'new class' of liberal elites. This class is perceived to have attained a kind of political monopoly over political and cultural institutions, which it exploits to impose its unnatural, culturally relativist and 'Marxist' ideology upon people, removing their freedom of speech and disrupting 'natural' gender identities. The goal of the online groups that mobilize against this class is to disrupt that monopoly, in a heroic moment of Schumpeterian creative destruction, of the sort that Trump represented to many of his fans.

The more outlandish, sovereigntist movements (as explored by Smith and Burrows) dream of founding whole new societies beyond the reaches of states and corporations, and not just of disrupting the current ones. No doubt the pandemic, and the escalation of rules and surveillance that it has occasioned, will generate a host of new utopian visions of autonomous individuality, beyond the reaches of the corporate platform or biosecurity state. But more visibly, and in the near term, the movements that react against the governmentality of COVID-19 are closer to those explored by Finlayson, characterized by a generalized suspicion towards politicians, experts, the media, 'big pharma' and 'big tech'. In an intriguing study of organized COVID scepticism in Germany, Callison and Slobodian (2021) pick out some of its salient features. Many activists are self-employed, politically unaligned and fearful of the perceived alliances between states, big business and the media, who they believe are lying to them. In that particular German context, many of the emerging ideologues of such movements hark back to Kant and the Enlightenment,

believing that COVID has unleashed an assault on individual freedom of speech, thought and behaviour. There is, as Callison and Slobodian point out, a certain discomfort in the positioning of such movements, given that they depend heavily on internet platforms for their coordination and very existence. This is, ironically, a revolt of the petite bourgeoisie, whose conditions of possibility lie in Silicon Valley's vast capitalization of data.

COVID has undoubtedly unleashed some of the 'same old' neoliberal responses, including the kinds of 'shock doctrine' responses foreseen by Klein. Many recognized the pandemic as an opportunity or an 'opening' through which commercial services could be pushed further into the delivery of public services and other basic social requirements. Ideologically, however, in an era of tightening national borders, escalating surveillance of biosecurity threats, and massive fiscal expansion, it is hard to classify the present political conjuncture as 'neoliberal'. The question, then, is where liberal, conservative or libertarian resistance to such political regimes will take root most strongly. Appeals to nation, to individual sovereignty, to democratic sovereignty, to racial and cultural hierarchy are all being made, as the papers in this issue explore in different ways.

Conclusion

By most definitions, 'neoliberalism' implies the use of state powers to expand and enforce market mechanisms and competition in society. In this introduction, and in the articles that follow, we can witness some manifest departures from and mutations (Callison and Manfredi, 2019) of this project. The victory of neoliberal ideas and reforms from the 1970s onwards has led to scenarios in which the defence of the market is in the hands of large technocratic agencies and multilateral institutions, including central banks (Gane, 2015) and trade organizations (Slobodian, 2018) that, while positioning themselves as outside the formal arena of party politics, in fact continue politics by other means. Many of the rightwing critiques explored in this special issue target such institutions, on the basis that they are elitist, 'progressive', 'globalist' and implicitly disloyal to the more primary units of nation and family. Alongside such conservative positions, libertarian critics (writing on websites such as Zerohedge), particularly in the US, have argued that government interventions to stabilize and boost financial markets have distorted natural mechanisms of competition, and with this the workings of the price system.

This said, however, it is not clear whether neoliberal states or their libertarian critics remain committed to the defence of competitive, unplanned forces at all costs. Post-2008, libertarian critiques of (actually existing) neoliberalism have come to focus more on the sovereignty of property rights and the property-holder than on seeking to defend spaces

of competition or exchange. And some prominent figures on the libertarian right, in particular Peter Thiel (see the article by Smith and Burrows), rather than seek to restore the natural equilibrium of the free market no longer see competition to be a natural force for the good of all but something believed in by 'losers' (Thiel, 2014). The task, for Thiel, is now to 'capture and create last value' by building monopolies. As Will Davies (2014) observes, this signals a shift from a neoliberal order defined by a commitment to competition and governmental enforcement of rules of the game to a different type of order in which winning at all costs becomes the primary objective (for further elaboration of this point see Gane, 2020). In such a world the values of democracy, equality and tolerance have been placed under renewed attack by new forms of authoritarian governance (as Geva documents in Hungary) and the play of big corporate powers. Even Hayek's belief in the rule of law, which was so central to key books such as *The Constitution of Liberty*, is now rejected by those on the political right who seek exit from the regulatory powers of state and government, although it is worth noting that, for libertarian critics such as Rothbard (2009: 61–7), the rule of law was already part of the problem.

Through the course of the current COVID crisis, the stability of the neoliberal order, and with this the legal 'encasement' of the global market (Slobodian, 2018), looks increasingly uncertain. Regulatory and monetary institutions, which in the neoliberal heyday of the 1990s were proudly agnostic regarding who should 'win' from the 'global race', have been gradually repurposed (or bypassed) over recent years to tackle crises of economic stagnation, social cohesion, COVID-19 and climate change. The difficulty is that these same institutions remain undemocratic by design, which adds fuel to the fire of those 'populist', anti-expert and anti-governmental movements which suspect all power as being a form of conspiracy. To those on the nationalist or libertarian right, this merely confirms their suspicions about the political takeover that has been waged by technocrats, 'globalists' and elites since the 1980s.

This special issue, then, is concerned not with a sudden disappearance of neoliberal policy elites, instruments and institutions, but a popular and intellectual discrediting of them combined with belated attempts to repurpose them towards ends beyond the market. The isolation of economic policy-making from democracy (in areas such as monetary policy and antitrust) was a clear aim of neoliberal intellectuals and policy reformers. In the decade following the financial crisis, that same isolation became the basis of the legitimacy crisis that was exploited by anti-establishment parties across the liberal capitalist world (Hopkin, 2020). The question now is whether technocracies will be able to alleviate interlocking social, ecological and health crises in time, and be recognized for doing so.

ORCID iDs

William Davies https://orcid.org/0000-0001-9506-969X
Nicholas Gane https://orcid.org/0000-0001-8102-6509

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William Davies is Professor of Political Economy at Goldsmiths, University of London. He is author most recently of *This Is Not Normal: The Collapse of Liberal Britain* (Verso, 2020), and also of *Nervous States: How Feeling Took Over the World* (Jonathan Cape, 2018), *The Happiness Industry: How the Government and Big Business Sold Us Wellbeing* (Verso, 2015) and *The Limits of Neoliberalism: Sovereignty, Authority and the Logic of Competition* (SAGE, 2014). He is a regular contributor to *The London Review of Books* and *The Guardian*.

Nicholas Gane is Professor of Sociology at the University of Warwick, UK. His recent publications include articles on competition, debt, usury, and the history of neoliberalism.

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